

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
Tampa Division
www.flmb.uscourts.gov

IN RE:

Chapter 11

3B GLOBAL, LLC,

Case No.: 8:19-bk-00127-CED

Debtor.

CHAPTER 11 CASE MANAGEMENT SUMMARY

COMES NOW 3B GLOBAL, LLC, (the “Debtor”) by and through its undersigned attorney, and files this its *Chapter 11 Case Management Summary*, pursuant to Local Rule 2081-1(b), as follows:

1. **Order for Relief:**

On January 8, 2019 (the “Petition Date”), the Debtor filed its Voluntary Petition under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”). Accordingly, pursuant to Bankruptcy Code §§1107(a) and 1108, the Debtor is operating its business and managing its financial affairs as a Debtor-in-possession.

2. **Related Case(s):**

Name(s)	Case Number(s)	Date of Filing
None		

3. **Description of Debtor’s business:**

The Debtor was incorporated on October 10, 2013. The Debtor does business under the DBA Oral Stericlean and DBA Suncoast Liquidators and is engaged in the ownership and operation of a wholesale liquidation online retailer.

4. **Locations of Debtor’s operations and whether leased or owned:**

As of the date of the Petition Date, the Debtor’s principal, Teri Birney, manages the business premises located at 12020 Race Track Road, Tampa, Florida 33626, in the Tri-County Business Park, subject to a lease by TNHYIF REIV Juliet, LLC.

5. **Reasons for filing Chapter 11:**

The precipitating factors for the Chapter 11 filing are as follows:

- a. The tragic and sudden death of principal's brother, who had committed to an investment of operating capital to the company, lead to Debtor's principal making unwise and desperate decisions to seek funding from predatory lenders and/or investors;
- b. Principal Teresa Birney engaged an individual for services to the company in exchange for shares. This individual did not perform the services contracted for, yet took out several loans and incurred debt in the name of the Debtor;
- c. Loan documents by Investors / Lenders consisting of an attorney "Lending Group" were difficult to fully understand and the Lender Group changed the terms of the loan(s) one (1) day prior to signing, significantly increasing the interest rate and shortening the term, leaving little cash flow to operate; and
- d. Demands both verbally and by Email were made by Matthew Williams, III of the law firm of Klehr Harrison Harvey Branzburg LLP for the "Lender Group", requiring Debtor to hire Steve Wysoczansk, as a financial consultant and compensate him at the rate of a sign on bonus in the amount of \$10,000 at closing of the loan, then \$5,000 monthly. This demand further diminished Debtor's cash flow.

Accordingly, demands of re-payment from the lenders, investors, and shareholders beyond the Debtor's ability to pay forced the Chapter 11 filing. The Debtor filed this Chapter 11 case in order to restructure its secured and unsecured debt, increase revenues, and implement efficient operating procedures.

6. **List of officers and directors, if applicable, and their salaries and benefits at the time of filing and during one (1) year prior to filing:**

Name	Title	% Interest	Compensation
Teresa Birney	MGMBR	65.00	\$2,500 gross / wk
Josh D. Bly	MBR	5.00	\$0.00
Francis M. Correll, Jr.	MBR	3.33	\$0.00
Frank Cato	MBR	6.75	\$0.00
Charles A. Ercole	MBR	1.67	\$0.00
Frank Fabbiano	MBR	1.25	\$0.00
Sherri Fabbiano	MBR	1.25	\$0.00
James Heinzen	MBR	2.00	\$0.00
Helen Kallis	MBR	2.50	\$0.00

Last Call Capital, LLC	MBR	3.33	\$0.00
William W. Matthews, III	MBR	4.17	\$0.00
Ryan Smith	MBR	1.25	\$0.00
Tyler Smith	MBR	2.50	\$0.00

7. **Debtor's annual gross revenues:**

2018 (Estimated YTD - Gross receipts or sales)	472,000.00
2017 (Gross receipts or sales)	463,851.00
2016 (Gross receipts or sales)	555,990.00

8. **Amounts owed to various classes of creditors:**

- a. Obligations owed to *priority* such as governmental creditors for taxes or individuals for wages:

Identity	amounts owed
Department of Revenue	None known - noticing purposes only
Internal Revenue Service	None known - noticing purposes only
Steve Wysoczawski*	\$1,250.00
TOTAL	\$1,250.00

*Disputed

- b. Identity, collateral, and amounts owed to *secured* creditors:

Identity	Collateral	amounts owed
Celtic Bank / Blue Vine	All Assets	\$13,101.23
Last Call Capital, LLC, Et.Al.	All Assets	\$90,000.01
	TOTAL	\$103,101.24

- c. Amount of *unsecured* claims:

Identity	amounts owed
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Purchases; Credit; Services; Advertisement; Loans; Deficiencies; Payment arrearages; etc.	1,192,631.81
TOTAL	\$1,192,631.81

9. **General description and approximate value of the Debtor's current and fixed assets:**

Description	Approx. Value
Cash on Hand	300.00
Checking account @ Center State Bank (Operating)	5,381.15
PayPal account	527.76
Security Deposit w/ Landlord	3,548.83
Accounts Receivables	20,002.62
Inventory	48,081.91
Office furniture, decorations, & supplies	280.00
Computer & Pallet jack	325.00
3-Trademarks	Unknown
Possible Cause of Action against Gary M. Monaco	Unknown
TOTAL	\$78,447.27

10. **Number of employees and amount of wages owed as of Petition date:**

The Debtor has three (3) employees, including the principal, Teresa Birney. All employees are 1099s. There were no past due wages as of the date of filing the Petition

11. **Status of Debtor's payroll and sales tax obligations, if applicable:**

There were no pre-petition payroll taxes and/or unemployment compensation obligations due as of the date of filing the Petition. There were no sales tax obligations as of the date of the petition.

12. **Anticipated emergency relief to be requested within fourteen (14) days from the petition date:**

1. Motion to Use Cash Collateral
2. Applications to Fix Salary of Officer

13. **Anticipated strategic objectives:**

1. Determine actual amounts owed, including but not limited to the valuation of Collateral;
2. Restructure secured and unsecured debt; and
3. implement a controlled repayment plan.

RESPECTFULLY SUBMITTED, on this 17th day of January, 2019.

BUDDY D. FORD, P.A.,

/s/ Buddy D. Ford

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Attorney for Debtor

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 17th day of January, 2019, a true and correct copy of the foregoing was sent by **CM/ECF Electronic Mail** to:

Lara Roeske Fernandez on behalf of Creditor Last Call Capital, LLC
lrfernandez@trenam.com, mmosbach@trenam.com, mwoods@trenam.com

United States Trustee - TPA USTPRegion21.TP.ECF@USDOJ.GOV

J Steven Wilkes on behalf of U.S. Trustee United States Trustee - TPA
steven.wilkes@usdoj.gov

and by **Regular U.S. Mail** to:

3B GLOBAL, LLC, 12020 Race Track Road, Tampa, FL 33626

/s/ Buddy D. Ford

Buddy D. Ford, Esquire (FBN: 0654711)

Email: *Buddy@tampaesq.com*